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**From:** Dave Banerjee <davebanerji@gmail.com>

**Date:** Monday, July 18, 2022 at 11:40 AM

**To:** Stephen Kohn <sakohn7@gmail.com>

**Subject:** Re: Endorsement

I have known Stephen Kohn since we both served on a district committee. During that brief period, he echoed the same sentiments I had on positive reform at FINRA and we both ended up supporting each other to lay the groundwork for successive small firm members. I found him to be erudite, knowledgeable and effective.

Since then I have relied upon him for advice and direction to the more than 400 member firms that I was associated with since 1979. To have him serve on the Board of Governors will be fantastic because of his mindset to help small firms. I fully support his candidacy and you should too.

Dave Banerjee

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## Chatsworth Securities LLC

*As a FINRA Broker Dealer my firm stands behind and urges FINRA Small Firms to vote for:*

**Stephen A. Kohn, President  
DMK Advisors Group, Inc.**

Stephen Kohn has been a stalwart supporter of small firms for 15 years. He understands the myriad pressures small firms endure to survive and prosper and understands how FINRA can help us or hurt us.

Mr. Kohn has strong credentials and accomplishments that will serve the community of small firms:

- Experience with the industry through his ownership of Stephen A. Kohn & Associates, Ltd. (SAKL), a FINRA small member firm, located in Lakewood, Colorado and founded in 1996.
- Elected to the FINRA Board of Governors to represent Small Firm points of view serving on the Regulatory Policy and Audit Committees.
- Elected to the National Adjudicatory Council (NAC), FINRA's appellate division, in 2009 and in 2014.
- During his tenure on the NAC, he served on the Sanction Guideline Review and Revision Sub-Committee.
- He is also an industry arbitrator and has served on the District 3 Committee.

Please take the opportunity to speak to Mr. Kohn. You will understand his devotion to our industry and the energy he would bring to the mission if elected.

Mr. Kohn holds the following securities licenses: Series, 7, 14, 24, 53, 63, 72, 73, 79 and 99. He graduated from C.W. Post College of Long Island University in 1964 with a BA degree. He has served in the U.S. Coast Guard.

(Note: On January 1, 2020 ownership of SAKL was turned over to DMK Advisor Group, Inc. (DMK). He has assumed the role of president of DMK and, will continue as such well into the future.)

Sincerely,



Ralph DiFiore  
Senior Managing Director



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NAICS CODES: 523120 (securities brokerage) / 523140 (commodities brokerage) / 561611 (investment advisory services)

19 July 2022

**Endorsement of Steven Kohn by Elton Johnson, Jr., Non-Executive Chairman, AmeriVet Securities, Inc.**

After careful consideration, I have decided to endorse Mr. Stephen Kohn in his bid to win election to the FINRA Board as a Small Firm Governor. My decision is based upon the platform he is running on. I believe that ALL FINRA members should be entitled to fair and equal treatment by the FINRA. FINRA members should NEVER be subjected to unfair and biased treatment due to their size and/or the race of their owners (Something I have experienced firsthand in the operating of my broker-dealer since it became a FINRA member in 1994).

Elton Johnson, Jr.

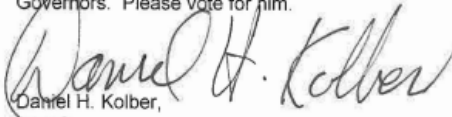
**Note: Elton Johnson, Jr., is a black, disabled US Army combat veteran. He was sole owner of his own BD from 1994 to 2018. During this period, he operated his BD three times from a combat zone (Iraq-twice, Afghanistan-once). For his combat tours, he received the Bronze Star Medal, the Defense Meritorious Service Medal, one Joint Service Commendation Medal, two Joint Service Achievement Medals, and the US Army Combat Action Badge (for engaging in actual combat).**

**INTELLIVEST®**  
SECURITIES, INC.  
FINRA/SIPC/RIA/SIFMA

July 12, 2022

Endorsement for Stephen Kohn

I have been the founder and CEO of six successful Broker-Dealers since 1982 with the number of registered representatives ranging between 8 and 82. I have known Stephen Kohn for too many years to admit. When he was on the Board of Governors, he was always accessible and willing to provide information and help to anyone who contacted him. There is a reason why the minimum net capital requirement for broker-dealers has not been increased since 1934: the strength of our economic system lies in the innovation of the individual capitalist. Stephen Kohn exemplifies everything that is good and decent in a system that believes in the power of the individual to get things done. Stephen is a brilliant man who can speak to all people regardless of their background or even if they don't agree with him. He is passionate about standing up for the less powerful. Not all of us aspire to be great. I feel fortunate that I can count as a friend, Stephen Kohn, who not only tries to be great but is one of the talented few who really is great. The entire securities industry is more secure with Stephen Kohn on the FINRA Board of Governors. Please vote for him.



Daniel H. Kolber,

CEO, Intellivest Securities, Inc.

## **Maine Securities Corporation**

15 Monument Square  
Portland, ME 04101-6425  
207.775.0800  
207.775.0099 (fax)

*Member: FINRA, SIPC, MSRB*

The reason—the only reason— that small firms like yours and ours can nominate our own FINRA board candidates today is because of pioneers like Stephen Kohn. Years ago, our regulators and the large firms nominated the candidates to "represent us" on their board. Stephen and a handful of others, dared to challenge the establishment. We owe this 'right' to the tireless efforts of people like Stephen that today allows us to nominate and elect our own! Stephen is not just the only candidate running with a proven, 15+ year history of standing up for those of us who are the really small firms. He is also the only candidate who is working to assure that a succession of persevering, small member firms will be represented on FINRA's board for years to come. Anytime Stephen Kohn is on a ballot, he's going to get the support of our 35+year old B/D. He is on top of the issues. He does more than just talk and send emails. He gets stuff done!

### **Bradley C. McCurtain**

President & CEO

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**From:** Paul McIntyre <pmcintyre@msc-bd.com>

**Date:** Thursday, July 21, 2022 at 10:15 AM

**To:** Stephen Kohn <sakohn7@gmail.com>

**Subject:** Endorsement

As a Chief Compliance Officer, I have known Stephen Kohn for approximately 20 years and during that time he has been an advocate for FINRA member broker dealers.

We have relied on his advice on issues and resolutions during this time. He would be a great addition to serve on the board of governors because of his experience and tenacity. We fully support his candidacy and you should as well.

Paul McIntyre, Chief Compliance Officer

MSC-BD, LLC

410 Peachtree Pkwy Ste 4245

Cumming, GA 30041

Cell (239) 287-3789

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# MARCH

CAPITAL CORPORATION

July 12, 2022

To FINRA Small Firm members

I first became acquainted with Stephen Kohn in 2015. He was running for an elected FINRA position. As the owner/CEO of a “small” FINRA member firm, the thoughts Stephen expressed in his candidacy emails caught my attention. That began 7 years of frequent phone conversations, whether Stephen held office or not, about many subjects including: the market challenges confronted by small firms; the needed role small firms play in the economy, and how small firms exist in the FINRA environment. Speaking only for March Capital, I contend that small firms believe that the role we play in capital formation is essential to the long-term health of the American economy, that our intentions are honest and honorable, and yet on a day-to-day basis, the regulatory regime awakes each day seeing us as bad actors with evil intentions. On those days I have that feeling most intensely, I have reached out to Stephen to share thoughts and gauge whether I am missing something. Suffice to say, I have found Stephen to be a true champion of the small firms, and the articulate possessor of both great experience with, and knowledge of, how FINRA functions, especially as it impacts “us”.

Stephen Kohn’s is a voice I want speaking for me and March Capital. I am proud to endorse his candidacy.

Best regards,

March Capital Corp

***Richard J Rice***

CEO

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Whitemarsh Capital Advisors LLC



July 14, 2022

Fellow Small Firm Members:

As owners of small broker-dealers, now more than ever, we are faced with making a critical choice as to who we want to represent our interests. We need a strong advocate on the Board of Governors of FINRA. Two candidates are asking for your support. We must make a dispassionate choice as to which of these candidates is most qualified. As an owner of a small broker/dealer, my overriding concern is which one will work diligently and tirelessly on our behalf. In that regard, I firmly believe that Stephen A. Kohn is the best-qualified candidate.

I have known Stephen A. Kohn for several years and have found his understanding and grasp of the myriad of issues that impact the small broker/dealer to be excellent. Stephen has the vision, intellect, experience, knowledge, and passion to serve and protect our collective interests. In addition, his years of experience gained from owning and operating a small firm and being in the "trenches" has given him the requisite credential to serve us well as our representatives on the Board.

Please join me and others when you make one of the most critical decisions. Elect Stephen A. Kohn to the Board of Governors of FINRA.

Best regards,  
Granville A. Ungerleider  
Whitemarsh Capital Advisors LLC  
Managing Member